

## Prime Retail Investment For Sale Freehold

40/44 Scotch Street  
Carlisle  
CA3 8PU



Carlisle is the regional centre for Cumbria and south-west Scotland, and has a resident population of 85,000 but draws on a much wider catchment incorporating surrounding towns and villages. The city has a 30-minute drive time population widely regarded as being in excess of 150,000, but the true catchment covers a significant geographical area. Carlisle is the dominant retail centre in the region with the closest significant competing centres being Glasgow/Edinburgh (98 miles north), Newcastle (55 miles east) or Preston (80 miles south).

### Location

The property is situated in Scotch Street one of the principal shopping thoroughfares of Carlisle which is pedestrianised and gives access to The Lanes Shopping Centre and English Street. Nearby retailers include Sportsworld, TK Maxx, Wilkinson, Fat Face and McDonalds with the entrance to the market also being close by. The exact location can be identified from the attached copy Goad extract.

### Description

The property comprises an imposing end of terrace shop property arranged on ground, first, second and third (attic) floors being of traditional local construction featuring sandstone elevations under a pitched and slated roof.

### Accommodation

The property has the following approximate areas and dimensions:-

Internal width	34' 9"	
Shop depth	48' 8"	
<b>Ground Floor</b>		
Sales	1,521 sq ft	143.3 sq m
Ground floor ITZA	1,077 sq ft	100 sq m
Disabled w.c.		
<b>First Floor</b>		
Staff	343 sq ft	31.9 sq m
Storage (including ladies and gents w.c.'s)	1,267 sq ft	117.7 sq m
<b>Second Floor</b>		
Office No 1	160 sq ft	14.9 sq m
Office No 2	180 sq ft	16.7 sq m
Kitchen	228 sq ft	21.2 sq m
Store No 1	175 sq ft	16.2 sq m
Store No 2	352 sq ft	32.7 sq m

### Third Floor

Ladder access to roof space.

Rear servicing.

### Tenure

Freehold subject to the existing occupational lease.

### Lease

The whole of the property is leased to Mountain Warehouse Ltd on a 10 year full repairing and insuring lease with effect from 1<sup>st</sup> September 2008 at a rental of £80,000 p.a. subject to upward only rent review at the end of year 5, 1<sup>st</sup> September 2013. The lease contains a tenant's option to break on 1<sup>st</sup> September 2013 on the giving of not less than 6 months notice.

### Price

£1,200,000 (one million two hundred thousand pounds) showing purchasers a net initial yield of 6.3% after deducting costs of 5.75%.

**EPC**

This has been commissioned and will be made available to potential purchasers.

**Legal Costs**

Each party to be responsible for the payment of their own legal fees.

**VAT**

The property has been registered for VAT and VAT is therefore chargeable on the rent and the sale price.

**Viewing**

Peill & Company, Tel 0845 450 4444 –Pete Nicholson dealing (pete@peill.com)

